

Family and Consumer Sciences
Course: Personal Finance
Course Code # 5613
½ Credit

Student:
Grade:
Teacher:
School:
Number of Competencies in Course: 22
Number of Competencies Mastered:
Percent of Competencies Mastered:

School Year:
Term: Fall Spring

Standard 1.0 Analyze factors affecting income throughout the life span.

Learning Expectations		Check the appropriate Mastery or Non-Mastery column	Mastery	Non-Mastery
1.1	Interpret factors affecting income a. Career choices and potential income b. Educational requirements/training costs c. Educational level			
1.2	Analyze employer benefits packages a. Savings plan b. Retirement c. Insurance d. Leave (vacation, sick, etc.) e. Stock purchase f. Educational reimbursement g. Incentive plans h. Cafeteria plan			
1.3	Demonstrate an understanding of inflation and its effect on purchasing power. a. Cost and availability of goods b. Effect of cost on availability of and demand for goods c. Inflation's effect on the value of money			
1.4	Examine the components of paying taxes. a. Types of taxes (Federal, State, County, City) b. Personal and employer tax responsibilities c. Various documents for reporting taxes (W-2, W-4, 1040, 1040-EZ)			
1.5	Analyze the costs and benefits of paying taxes. a. Cost of government services (police and fire protection, schools, roads, Social Security, AFCE, parks and recreation, etc.)			

Standard 2.0 Evaluate practices for successful money management.

Learning Expectations		Check the appropriate Mastery or Non-Mastery column	Mastery	Non-Mastery
2.1	Apply a decision making process to personal financial choices.			
2.2	Design a current personal financial plan.			
2.3	Create a realistic household budget that includes the following items: a. Short-term components – saving and spending (housing, utilities, food, entertainment, clothing, transportation, personal items, insurance, etc.) b. Long-term components – saving and spending (estate planning, wills, insurance, long-term care)			
2.4	Understanding banking procedures and services. a. Checking and savings accounts (maintaining and reconciling) b. Bank service fees c. Payment methods d. Debit, bank, and automatic teller machine (ATM) cards e. Loans			
2.5	Analyze personal risk management (insurance). a. Health b. Life c. Homeowners d. Auto e. Renters f. Disability g. Long-term care			

Standard 3.0 Analyze the risks, costs, and benefits of financial management decisions.

Learning Expectations		Check the appropriate Mastery or Non-Mastery column	Mastery	Non-Mastery
3.1	Demonstrate knowledge of basic principles of consumer finance. <ul style="list-style-type: none">a. Credit worthinessb. Purchasesc. Goods/Servicesd. Consumer loans/credit life insurancee. Opportunity costf. Consequences of purchasing choices			
3.2	Demonstrate awareness of consumer protection and information. <ul style="list-style-type: none">a. Personal responsibilityb. Laws and regulationsc. Legal documents, including contractsd. Consumer protectionse. Crimes against consumersf. Fraud/scamsg. Loan shakingh. Identity theft/protectioni. Credit reporting services (Equifax, Trans Union, Experian)j. Rental/lease			
3.3	Analyze consumer debt management. <ul style="list-style-type: none">a. Credit card use and abuseb. Credit costs (interest – including APR, penalties, fees, credit score, etc.)c. Loan consolidation (benefits and disadvantages)d. Credit counselinge. Credit problems including bankruptcy, foreclosure, repossession, surrender of collateral (turn back), delinquency, garnishment, effect on employment and purchase of insurance, etc.)			
3.4	Examine various forms of credit payment. <ul style="list-style-type: none">a. Installmentb. Bank draftc. Layawayd. Electronic (internet, debit card, electronic transfer, credit card)			
3.5	Compare and contrast various types of loans. <ul style="list-style-type: none">a. Mortgageb. Balloonc. Installmentd. Education / training loanse. Check cashing businessesf. Personalg. Secured and unsecuredh. Line of crediti. Equityj. Title loansk. Pawn shops			

Standard 4.0 Investigate opportunities available for saving and investing.

Learning Expectations		Check the appropriate Mastery or Non-Mastery column	Mastery	Non-Mastery
4.1	Identify reasons for saving and investing. a. Education b. Emergencies/rainy day c. Short term goals d. Long term goals e. Retirement f. Down payment			
4.2	Evaluate methods of saving. a. Certificates of Deposit b. Interest bearing savings account (Passbook savings) c. Individual Retirement Account (IRA) – Roth and traditional d. Pension plans (401K, 403B, annuities, etc.) e. Education savings plans			
4.3	Evaluate methods of investing. a. Stocks and bonds b. Mutual funds c. Real estate d. Annuities e. Business			
4.4	Appraise other aspects of saving and investing a. Diversification b. Time value of money c. Compound growth/Accrued interest d. Rule of 72 (divide interest rate into 72 to determine number of years in which money will double) e. Risk and return			
4.5	Identify regulatory agencies and their functions a. Federal Deposit Insurance Corporation (FDIC) b. Federal Savings and Loan Insurance Corporation (FSLIC) c. Securities Exchange Commission (SEC) d. Federal Reserve e. Internal Revenue Service (IRS)			

Standard 5.0 Apply employability skills as an integral part of the personal finance curriculum.

Learning Expectations		Check the appropriate Mastery or Non-Mastery column	Mastery	Non-Mastery
5.1	Participate in co-curricular student organization activities that enhance personal finance skills.			
5.2	Practice leadership, citizenship and teamwork skills when developing and implementing collaborative projects.			



